

IC 4-35-8

Chapter 8. Taxation of Slot Machine Wagering

IC 4-35-8-1

Graduated wagering tax imposed

Sec. 1. (a) A graduated slot machine wagering tax is imposed as follows on the adjusted gross receipts received from wagering on gambling games authorized by this article:

(1) Twenty-five percent (25%) of the first one hundred million dollars (\$100,000,000) of adjusted gross receipts received during the period beginning July 1 of each year and ending June 30 of the following year.

(2) Thirty percent (30%) of the adjusted gross receipts in excess of one hundred million dollars (\$100,000,000) but not exceeding two hundred million dollars (\$200,000,000) received during the period beginning July 1 of each year and ending June 30 of the following year.

(3) Thirty-five percent (35%) of the adjusted gross receipts in excess of two hundred million dollars (\$200,000,000) received during the period beginning July 1 of each year and ending June 30 of the following year.

(b) A licensee shall remit the tax imposed by this section to the department before the close of the business day following the day the wagers are made.

(c) The department may require payment under this section to be made by electronic funds transfer (as defined in IC 4-8.1-2-7(f)).

(d) If the department requires taxes to be remitted under this chapter through electronic funds transfer, the department may allow the licensee to file a monthly report to reconcile the amounts remitted to the department.

(e) The payment of the tax under this section must be on a form prescribed by the department.

As added by P.L.233-2007, SEC.21.

IC 4-35-8-2

Property tax reduction trust fund established

Sec. 2. (a) The property tax reduction trust fund is established.

(b) The property tax reduction trust fund shall be administered by the treasurer of state.

(c) The treasurer of state shall invest the money in the property tax reduction trust fund not currently needed to meet the obligations of the fund in the same manner as other public funds may be invested.

(d) Money may not be transferred, assigned, or otherwise removed from the property tax reduction trust fund by the state board of finance, the budget agency, or any other state agency.

(e) Money in the property tax reduction trust fund at the end of a state fiscal year does not revert to the state general fund.

As added by P.L.233-2007, SEC.21.

IC 4-35-8-3**Deposits into property tax reduction trust fund**

Sec. 3. The department shall deposit tax revenue collected under section 1 of this chapter in the property tax reduction trust fund.

As added by P.L.233-2007, SEC.21.

IC 4-35-8-4**Permitted use of money deposited into property tax reduction trust fund**

Sec. 4. Subject to appropriation by the general assembly, money deposited in the property tax reduction trust fund under section 3 of this chapter may be used for providing property tax relief in any manner prescribed by the general assembly.

As added by P.L.233-2007, SEC.21.